IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

TUESDAY, THE 12TH JUNE 2007 / 22ND JYAISHTA 1929

WP(C).No. 13621 of 2007(V)

PETITIONER:

E.K.UNNIKRISHNAN NAIR,
S/O.KRISHNANKUTY KURUP,KARTHIKA,
ARAMBECHALIL P.O., PANTHEERANKAVU,
CALICUT-673 019.

BY ADV. SMT.LATHA PRABHAKARAN
SRI.K.M.JAMALUDHEEN

RESPONDENTS:

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1. THE KERALA STATE CO-OPERATIVE BANK LTD,
REPRESENTED BY SECRETARY, HEAD OFFICE,
THIRUVANANTHAPURAM.

2. THE DEPUTY GENERAL MANGER/AUTHORISED
OFFICER,THE KERALA STATE CO-OPERATIVE BANK LTD,
KOZHIKODE REGIONAL OFFICE, COLOMBO TOWERS,
M.M.ALI ROAD, CALICUT-673 002.

BY ADV. SRI.NAGARAJ NARAYANAN,SC,K.S.CO-OP BANK

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 12/06/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WPC. 13621/2007.

APPENDIX

PETITIONER'S EXTS:

EXT. P1 : TRUE COPY OF THE RECEIPT ISSUED BY THE RESPONDENT BANK DATED 11.12.2004.

EXT.P2 : TRUE COPY OF THE NOTICE ISSUED BY THE 2ND RESPONDENT DATED 8.9.2005.

K.M.JOSEPH, J.

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WP.(C) No.13621 of 2007

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Dated this the 12th day of June, 2007

JUDGMENT

Petitioner is a guarantor to a loan. Recovery steps were taken. Prayers in the writ petition are to direct respondents 1 and 2 to study the viability and revival scope of the borrowers business firm or in the alternative to consider the request of the petitioner to grant the benefit of one time settlement scheme. Petitioner claims to be the guarantor. He submits that if time is granted, he is prepared to clear the loan.

2. Heard counsel for the Bank also. Having regard to all facts, the petitioner is permitted to clear the entire amount due with interest within a period of four months from today. If the amount due with interest is not paid within the said period, it is open to the Bank to proceed with the matter in accordance with law. Respondents will serve a statement within a period of two weeks from today showing the amount to be paid by the petitioner.

The writ petition is disposed of as above.

(K.M. JOSEPH, JUDGE)

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